

REGULAR SESSION MEETING MINUTES
ECONOMIC DEVELOPMENT COMMITTEE MEETING
Wednesday, July 13, 2016

EDC Chairman Joseph Lauria called the meeting to order at 6:00 pm in room 14 at the Town Hall in the presence of:

Voting Members: Michael Prisco, William Bellavance, Peter Beal, Joseph Lauria, and Sean Delaney

Missing: David Ferreira, and Richard Wallner

Associate Members: Chris Hayden, Pat Lee

Non-Members: Danielle McKnight – Town Planner, Francis DeCoste – TRA, Dan Mills

Chairman Joseph Lauria opened the meeting at 6:00pm.

- 1.) Mrs. McKnight introduced Mr. DeCoste from TRA to present the final Appraisal.
 - a. Mr. DeCoste gave a brief overview on the appraisal. The appraisal is available in the CPC office for EDC members interested in reading it.
- 2.) Mr. DeCoste presented a review on his final draft Market Study:
 - a. Presented his Market Study Sources: (Zillow.com, MAPC Study, Reynolds Appraisal, etc.
 - b. Presented Strength and Weaknesses
 - c. Presented demographics (1 Mile, 3 Mile, 5 Mile)
 - d. Product Sectors (Office, Retail, Residential, Industrial, Hotel, Recreational) TECH?
 - e. Findings:
 - i. Office: Lack of Class A
 - ii. Retail: Town needs additional retail services. Mixed use component
 - iii. Residential: Town need is high. Lack of zoning for this site.
 - iv. Industrial: Town has limited amount of industrial space. Lots of interest in self storage operators
 - v. Hotel: There is a very active Hotel development market. Challenge is sewer.
 - vi. Recreation: Strong interest from a recreational user because wastewater not an issue.
- 3.) Mr. Prisco made a motion to accept TRA appraisal study for Joint consideration of the BOS and CPC. Seconded by Mr. Bellavance. **Voted Unanimous - (5-0)**
- 4.) Mrs. McKnight provided the committee a summary of what came out of the Zoning Workshop CPC held on July 12, 2016.

5.) Mr. Prisco presented Minutes for committee's approval:

- a. March 09, 2016: Motioned by Mr. Prisco, seconded by Mr. Bellavance.
UNANIMOUS (5-0-0)
- b. May 12, 2016: Motioned by Mr. Prisco, seconded by Mr. Bellavance.
UNANIMOUS (5-0-0)

6.) ADJOURNMENT

Mr. Prisco motioned to adjourn the meeting

Seconded by: Mr. Beal

Voted by:	Mr. Prisco	AYE
	Mr. Lauria	AYE
	Mr. Bellavance	AYE
	Mr. Beal	AYE
	Mr. Delaney	AYE

UNANIMOUS (5-0-0) Mr. Ferreira and Mr. Wallner absent.

ADJOURN 7:33 pm

DATE

MICHAEL PRISCO, CLERK